

Charity Registration No. 1014800

Company Registration No. 02750734 (England and Wales)

MARY ANN EVANS HOSPICE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



MARY ANN EVANS HOSPICE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Barrett C Bartup B Blakeman (Appointed 21 March 2024) S Darby S Dibb (Simkin) K Fawcett P Handslip H Norgrove (Deceased 03 June 2024) P Robson T Storrow J Town A Wilson (Appointed 21 March 2024) R Dollen (Resigned 05 August 2023) M Hawkins (Resigned 16 August 2023) C McKenzie (Resigned 31 January 2024) D Phimister (Resigned 04 August 2023)
Secretary	E Hancock
Charity number	1014800
Company number	02750734
Registered office	Eliot Way Nuneaton Warwickshire CV10 7QL
Auditor	Dafferns LLP One Eastwood Binley Business Park Coventry CV3 2UB

MARY ANN EVANS HOSPICE

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MARY ANN EVANS HOSPICE

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

Having been appointed Chairman in September 2023, I am delighted to present the Annual Accounts for the first time. Before commenting on the Accounts and the work of Mary Ann's staff and volunteers, I would like to take this opportunity to recognise the work of my immediate predecessor, Chris Bartup. Chris steered the Board through the difficult days of Covid when the global pandemic affected both service delivery and fundraising right here on our patch. We are all grateful to him for his commitment and leadership and I am personally grateful for his support and advice as I took on the mantle.

The Accounts reflect a very good outcome from a very challenging year. We began the year anticipating a potential deficit for 2023. However, the superb work of our staff, volunteers and fundraisers meant that we achieved a virtual break-even. We owe a huge "thank you" to everyone involved.

However, 2024 looks similarly challenging, as life continues to be tough in the world of hospice funding, with UK hospices facing a collective £77m shortfall. Hospice UK, the national charity which supports hospices, has been lobbying Parliament for a national plan to ensure the right funding flows to hospices. This could include measures that support NHS commissioning decisions now and help to evolve a truly sustainable hospice funding model in the longer term.

Unless and until this national picture changes, less than one quarter of Mary Ann's financial resources will come from the NHS, meaning that we are hugely dependent upon the support of our shops, and our generous sponsors and fundraisers. This income generation is reflected in the Accounts and remains a continuing challenge, as we aim to maintain and build upon the excellent services provided.

Nevertheless, all the staff, volunteers and trustees of Mary Ann remain highly committed to serving our communities in northern Warwickshire. Our staff and service volunteers continue to provide high quality, essential and much-valued services to patients, service-users and families.

In the coming year, we will continue to build upon and develop our close working with our users, communities, NHS partners and commissioners – and we are also working to develop further our partnership working, mutual support and collaboration with the other Hospices in Warwickshire.

I feel very honoured to have been elected Chair of this great organisation by my fellow Trustees, and I am very proud of everyone who works for and supports Mary Ann. Together, I feel sure that we can rise to the challenges before us and continue to provide quality services and support to those who need us the most.



Tom Storrow
Chair of the Board

Dated: 20-6-2024

MARY ANN EVANS HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

Constitution

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The Mary Ann Evans Hospice (Mary Ann) is a registered charity (Registered Charity Number: 1014800, Company Number: 02750734) and is governed by Its Memorandum and Articles of Association dated 25 September 1992 (updated 16 September 2005).

Objectives and activities

Mary Ann is principally engaged in the provision of community (home based) hospice services which operate from Mary Ann's main address in Nuneaton, Warwickshire.

Mary Ann's Vision, Mission, and Strategic Aims (2021 – 2024)

Vision

Our vision is that everyone in our local communities affected by a life limiting illness will have access to compassionate, personalised care and support.

Mission

Our mission is to provide accessible high-quality palliative, end of life, and bereavement, care throughout all our services by our skilled, caring, dedicated staff and volunteers.

- We will provide care and support that respects the choices and needs of the individual and those who matter most to them.
- We will do this in partnership with other health and social care providers ensuring timely, personalised care is provided when needed most.
- We will grow as a sustainable organisation enabling us to achieve our mission.

Values

- Compassionate
- Inspirational
- Respectful
- Sustainable
- Trustworthy

Strategic Aims

Year 1 of Mary Ann Evans Hospice's Strategic Development for 2021-2024 focussed on the following objectives: Clinical, People, Relationships and Marketing & Communications.

An additional objective was added for Year 2 – Business Continuity. With the uncertainty surrounding both income and expenditure it is vital that Mary Ann is not only identified as a critical partner, but sustainable recurrent funding is secured.

A new Strategic Development plan, due to be launched in September 2024, for 2024-2027 will seek to further enhance the successes of the 2021-2024 plan whilst also focussing on the next 3 years. It is important that this document recognises Mary Ann's ongoing desire to work with others to help improve service delivery in the local area.

MARY ANN EVANS HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Current Services

Mary Ann is a community hospice which offers, where possible, home or hospice based specialised services to patients, with a life limiting illness, who live within Nuneaton, Bedworth, North Warwickshire, and surrounding areas.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Our current services include:

- The provision of 24/7 home and hospice based services including Wellbeing Day Services, Hospice at Home and Rapid Response
- Secondary to cancer Lymphoedema support, treatment, and advice
- An Adult Bereavement and Family Support service

The provision of a service will always depend on adequate resources being identified. Where a service is commissioned through the public provision of a personal budget to the intended recipient an appropriate charge may be made. Where a new service results in a cost benefit to another provider or commissioner, a share of this benefit should be transferred to Mary Ann.

Significant Activities and Future Direction

Following the last unannounced inspection, on 25 January 2023, by the Care Quality Commission (CQC), under Section 60 of the Health and Social Care Act 2008, Mary Ann achieved an overall rating of good, with grading's of good for safe, effective, caring, well-led and responsiveness. No areas of shortfall were identified.

Mary Ann received approximately 24% of the funding for care services from Coventry & Warwickshire Integrated Care Board (ICB). Mary Ann was also rewarded funds from the Warwickshire County Council's Better Care Fund for its Rapid Response Day service.

During the year two significant Gifts in Kind donations were made to Mary Ann – garden fencing and car park tarmacing.

The Board of Trustees highlighted the following as priorities for 2023:

- Work with partners, in the north, to progress the co-ordination of services and mapping patient journey from diagnosis to end of life
- Portfolio of digital care support and robust data reporting from electronic patient record systems
- Review of systems and processes to optimise Family Support offer and extending offer of Wellbeing services to address inequalities of hospice provision in North place
- Set a realistic but balanced budget for 2024 and continue to seek new income streams
- Employer and charity of choice with improved staff retention and progression
- Audit of Trustee skills & knowledge and training needs analysis

As with all hospices Mary Ann relies heavily on the support of volunteers and their input remains vital to the ongoing provision of services and income generation efforts.

Report on Environmental Sustainability

During 2023 further developed the successes of 2022 regarding Mary Ann's environmental impact, how we will adapt to reduce that impact, and the responsibilities of all involved.

The Green Action Plan was updated, and regular Green Newsletters circulated to staff. Environmental Sustainability remains a set Board Committee Agenda item and staff champions seek to make small, but vital, changes within their departments.

The introduction of electronic patient record, human resources and improved financial systems have all helped to significantly reduce Mary Ann's paper consumption. A "Think Before you Print" culture has been introduced.

MARY ANN EVANS HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and Performance

Financial Review

The financial statements show a deficit for the year 2023 of £21,345 (2022 - deficit of £7,542). Although a small deficit this was a much improved picture than originally budgeted. This was achieved through careful control of expenditure, the efforts of the retail and income generation teams, unexpected legacy income, and the generosity of the local community.

Mary Ann's Reserves Policy 2020 (reviewed March 2023) seeks to balance spending the maximum amount of income raised as soon as possible after receipt, with maintaining the minimum level of Reserves to ensure uninterrupted operation and provide time to adjust to financial fluctuations.

It is the policy of Mary Ann that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to between three and six months' expenditure. Mary Ann's Board of Trustees (the Trustees) consider reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue Mary Ann's current activities while consideration is given to ways in which additional funds may be raised, and/or savings made.

The Board of Trustees recognised the weakness of Mary Ann's financial sustainability and the need to maximise organisational impact through robust financial management, effective investments and growing the support of the community.

If reserves move significantly away from target, specifically below 3 months or above 12 months then a recovery plan will be prepared by the Chief Executive for consideration by the Trustees.

Investment Policy Statement

The Board of Trustees, having regard to the liquidity of running the Hospice operation, have maintained a policy of investing available funds in a variety of investment funds managed on behalf of the Hospice by provisional investment advisors and an investment platform.

The investment objective is to yield a reasonable level of income depending on overall market performance. How the Hospice invests its funds, and the investment products which are part of the overall investment portfolio are subject to the Investment Policy which is regularly reviewed by the Board.

The policy states that the Charity Fund through which the Hospice invests will not invest in companies whose primary business is producing or manufacturing tobacco. The Charity Fund has a firm wide restriction on investing directly in cluster munitions and anti-personnel land mines; they also monitor any potential indirect exposure to this on an ongoing basis.

The fund is managed for charities, by charity specialists, who are also trustees themselves. As such they are very aware of what issues can be contentious for charities. For instance, while there is no hard restriction on gambling, it is unlikely that this is a sector that would be invested in within the fund due to the negative social aspects. They have a strong responsible investment framework for all investments. This does not necessarily restrict particular activities, but it aims to hold companies and fund managers to account in terms of their consideration of Environmental, Social and Governance issues (ESG).

The main form of financial risk, relating to Investments, is the volatility in equity markets and investment markets due to wider economic conditions, the attitudes of investors to investment risk, and changes in sentiment concerning equities and within sectors or subsectors.

Principle Funding Sources:

- Statutory Funding accounts for approximately 24% of all costs
- Mary Ann relies heavily on the income from its 8 shops which contribute over 36%
- Our local community and other supporters raise the remaining 35%

Risk Assessments:

Risk Registers have been established by Mary Ann and are reviewed and updated by the subcommittees and the main Board. The Trustees are satisfied that they have assessed the major risks to which Mary Ann is exposed; that actions are taken to mitigate or manage those risks, and that there are systems in place to monitor any changes.

MARY ANN EVANS HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Mary Ann is a Company Limited by Guarantee (company number: 02750734). The Board of Trustees, who meet at least every 2 months, govern Mary Ann. There are 4 subcommittees which look at the Business (strategy, health & safety, and financial management), Clinical Governance, People (human resources and volunteers) and Marketing, Income Generation & Communication.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Barrett	
C Bartup	
B Blakeman	(Appointed 21 March 2024)
S Darby	
S Dibb (Simkin)	
R Dollen	(Resigned 5 August 2023)
K Fawcett	
P Handslip	
M Hawkins	(Resigned 16 August 2023)
C McKenzie	(Resigned 31 January 2024)
H Norgrove	(Deceased 3 June 2024)
D Phimister	(Resigned 4 August 2023)
P Robson	
T Storrow	
J Town	
A Wilson	(Appointed 21 March 2024)

It is with great sadness that the Board of Trustees noted the death of long serving Trustee, Heather Norgrove. Heather, who had been a supporter of Mary Ann for many years, formally joined the Board in 2012 serving as Chair from 2016 to 2019. She was a dedicated hardworking, and passionate member of the Board.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees of Mary Ann are also Directors for the purpose of Company Law and under the Company's Articles are known as members of the Board of Directors. Under the requirements of the Memorandum and Articles of Association the Directors and Chair are elected to serve for a period up to three years after which they must be re-elected at the next Annual General Meeting. The Chair can be appointed for a second 3 year term but after serving a maximum of 2 terms must retire and cannot be considered for re-election to the post of Chair for a period of 3 years.

The Board of Trustees seeks to ensure that representation on the Board covers all areas. The Trustees bring a mix of skills to the Board, providing financial, corporate and care experiences. When Trustees retire individuals are either approached to offer themselves for election or sought from public advertisement and/or nominations presented to the Board.

Training and induction of new Trustees is undertaken on an informal and ongoing basis via discussions with existing Trustees, attendance at Board Meeting etc.

Key Management Personnel

The Board of Trustees delegate the authority and responsibility for day to day running of Mary Ann to the Chief Executive and the Leadership Team. The Chief Executive throughout the year and at the end of the reporting period was Mrs E M Hancock.

Pay Reviews

Mary Ann's Clinical staff are linked to the NHS Agenda for Change pay scales and Mary Ann adopts the NHS Cost of Living award, for all staff, every year. In 2023 an increase of approximately 5% increase was applied to salaries. In June 2023, the Board of Trustees agreed to offer all staff a non-consolidated additional payment for the year 2022/23. The Chief Executive can, within budget, sanction individual one-off increases, as necessary.

MARY ANN EVANS HOSPICE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Auditor

Dafferns LLP were appointed as auditor to the company on 16 September 2021 and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at the General Meeting on 19 September 2024.

Mary Ann plans to review the provision of audit, accounting, and advisory services at least every three years.

Disclosure of information to the auditor

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The Board of Trustees approved the trustees' report.



T Storrow

Trustee

Dated: 20-6-2024

MARY ANN EVANS HOSPICE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of Mary Ann Evans Hospice for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MARY ANN EVANS HOSPICE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF MARY ANN EVANS HOSPICE

Opinion

We have audited the financial statements of Mary Ann Evans Hospice (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MARY ANN EVANS HOSPICE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MARY ANN EVANS HOSPICE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

MARY ANN EVANS HOSPICE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF MARY ANN EVANS HOSPICE

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Geoffrey Cox BA FCA (Senior Statutory Auditor)
For and on behalf of Dafferns LLP
Statutory Auditor
One Eastwood,
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Dated: 24 June 2024

MARY ANN EVANS HOSPICE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	709,243	39,810	749,053	653,520	179,681	833,201
Charitable activities	4	768,041	-	768,041	651,003	-	651,003
Other trading activities	5	882,355	-	882,355	764,162	-	764,162
Investments	6	27,459	-	27,459	8,591	-	8,591
Other		1,190	-	1,190	-	-	-
Total income		2,388,288	39,810	2,428,098	2,077,276	179,681	2,256,957
Expenditure on:							
Raising funds	7	858,101	-	858,101	731,444	-	731,444
Charitable activities	8	1,597,700	21,206	1,618,906	1,322,437	190,277	1,512,714
Total resources expended		2,455,801	21,206	2,477,007	2,053,881	190,277	2,244,158
Net gains/(losses) on investments	14	27,564	-	27,564	(20,341)	(20,341)	(20,341)
Gross transfers between funds		-	-	-	-	-	-
Net income/(expenditure) for the year/		(39,949)	18,604	(21,345)	3,054	(10,596)	(7,542)
Net movement in funds							
Fund balances at 1 January 2023		1,627,071	450,392	2,077,463	1,624,017	460,988	2,085,005
Fund balances at 31 December 2023		1,587,122	468,996	2,056,118	1,627,071	450,392	2,077,463

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an Income and expenditure account under the Companies Act 2006.

MARY ANN EVANS HOSPICE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,166,338		1,225,082
Investments	14		426,888		386,574
			<u>1,593,226</u>		<u>1,611,657</u>
Current assets					
Stocks	15	1,612		4,053	
Debtors	16	70,153		62,160	
Cash at bank and in hand		647,519		601,382	
		<u>719,284</u>		<u>667,595</u>	
Creditors: amounts falling due within one year	17	(256,392)		(201,788)	
Net current assets			<u>462,892</u>		<u>465,807</u>
Total assets less current liabilities			<u>2,056,118</u>		<u>2,077,463</u>
Income funds					
Restricted funds	19		468,996		450,392
Unrestricted funds			1,587,122		1,627,071
			<u>2,056,118</u>		<u>2,077,463</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime.

The financial statements were approved by the Trustees on 20-6-2024


T Storrow
Trustee

Company Registration No. 02750734

MARY ANN EVANS HOSPICE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	25		31,428		272,111
Investing activities					
Purchase of tangible fixed assets		-		(19,269)	
Sale of tangible fixed assets		-		-	
Purchase of fixed asset investments		(12,750)		(406,913)	
Investment Income received		27,459		8,591	
Net cash from investing activities			14,709		(417,591)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			46,137		(145,480)
Cash and cash equivalents at beginning of year			601,382		746,862
Cash and cash equivalents at end of year			<u>647,519</u>		<u>601,382</u>

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Mary Ann Evans Hospice is a registered charity reference number 1014800, and company number 02750734 and is governed by its Memorandum and Articles of Association dated 25th September 1992 (updated 16 September 2005).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	Over the lease term
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.15 Irrecoverable Vat

The charity is registered for Vat and vat is recoverable on the operation of the taxable supplies made via the shops and through sales of merchandise, and in respect of non-business supplies as allowed by Vat Act 1994 section 33.

1.16 Taxation

The hospice has charitable status for taxation purposes and its activities are not subject to corporation tax.

1.17 Volunteers

Many of the hospice's activities are performed by volunteers and the donated costs of these activities are not reflected in the financial statements. The trustees consider that it would be impossible to quantify the notional cost of the voluntary assistance received by the hospice.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Donated goods

Donated goods for resale are not included in valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

Support cost allocation

Support costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly.

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	291,454	33,024	324,478	348,033	-	348,033
Legacies receivable	392,539	-	392,539	259,887	-	259,887
Other general grants	25,250	6,786	32,036	45,600	179,681	225,281
	<u>709,243</u>	<u>39,810</u>	<u>749,053</u>	<u>653,520</u>	<u>179,681</u>	<u>833,201</u>

4 Charitable Activities

	Total	Total
	2023	2022
	£	£
NHS grants for contract services - Community Services	768,041	651,003

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	18,822	26,128
Shop income	863,533	738,034
Other trading activities	<u>882,355</u>	<u>764,162</u>

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Investments

	Unrestricted funds	Unrestricted Funds
	2023	2022
	£	£
Dividends receivable	12,625	6,889
Interest receivable	14,834	1,702
	<u>27,459</u>	<u>8,591</u>

7 Raising funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
<u>Fundraising and publicity</u>					
Staging fundraising events	6,324	-	6,324	5,391	5,391
Advertising	1,158	-	1,158	845	845
Other fundraising costs	12,718	-	12,718	7,380	7,380
Staff costs	160,581	-	160,581	147,968	147,968
Depreciation and impairment	3,197	-	3,197	6,452	6,452
	<u>183,978</u>	<u>-</u>	<u>183,978</u>	<u>-</u>	<u>168,036</u>
<u>Trading costs</u>					
Operating charity shops	268,432	-	268,432	218,909	218,909
Staff costs	400,768	-	400,768	340,478	340,478
Depreciation and impairment	4,923	-	4,923	4,021	4,021
	<u>674,123</u>	<u>-</u>	<u>674,123</u>	<u>-</u>	<u>563,408</u>
	<u>858,101</u>	<u>-</u>	<u>858,101</u>	<u>-</u>	<u>731,444</u>

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Charitable activities expenditure	Community Services	Lymphoedema Support Services	Family Support	Total 2023	Total 2022
	£	£	£	£	£
Staff costs	949,667	89,321	111,219	1,150,207	1,087,511
Depreciation and impairment	42,524	4,050	4,050	50,624	60,212
Patient care	4,487	505	617	5,609	6,650
Office costs, heat, and light	35,058	3,944	4,821	43,823	59,705
Repairs and equipment	14,710	1,655	2,023	18,388	15,829
Training and recruitment	6,100	686	839	7,625	10,383
Van expenses	13,199	1,485	1,815	16,499	8,957
Other costs	<u>2,995</u>	<u>337</u>	<u>412</u>	<u>3,744</u>	<u>3,736</u>
	1,068,740	101,983	125,796	1,296,519	1,252,983
Share of support costs (see note 10)	239,657	37,840	37,840	315,337	253,031
Share of governance costs (see note 10)	<u>5,358</u>	<u>846</u>	<u>846</u>	<u>7,050</u>	<u>6,700</u>
	1,313,755	140,669	164,482	1,618,906	1,512,714
Analysis by fund					
Unrestricted funds	1,292,549	140,669	164,482	1,597,700	1,322,437
Restricted funds	<u>21,206</u>	<u>-</u>	<u>-</u>	<u>21,206</u>	<u>190,277</u>
	<u><u>1,313,755</u></u>	<u><u>140,669</u></u>	<u><u>164,482</u></u>	<u><u>1,618,906</u></u>	<u><u>1,512,714</u></u>

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Description of charitable activities

Community Services

The provision of 24/7 home and hospice-based services including a Wellbeing Centre (formally known as Day Hospice), Hospice at Home and Rapid Response.

Lymphoedema Support

Secondary to cancer lymphoedema support, treatment, and advice.

Family Support Services

An Adult and Children's Bereavement and Family Support service.

10 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	241,897	-	241,897	176,855
Insurance	35,240	-	35,240	37,166
Office costs	7,167	-	7,167	7,817
Travel expenses	1,500	-	1,500	1,604
Volunteer expenses	3,905	-	3,905	3,082
Legal and professional expenses	20,080	-	20,080	21,598
Bank charges	5,548	-	5,548	4,909
Audit fees	-	7,050	7,050	6,700
	<u>315,337</u>	<u>7,050</u>	<u>322,387</u>	<u>259,731</u>
Analysed between				
Charitable activities	<u>315,337</u>	<u>7,050</u>	<u>322,387</u>	<u>259,731</u>

Support costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of resources.

Governance costs includes payments to the auditors of £7,050 (2022- £6,700) for audit fees.

11 Trustees

None of the trustees (or any persons connected with them) received any expenses or benefits from the charity during the year.

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Employees

The average monthly number of employees and full time equivalent (FTE) during the year was:

	2023 Number	2023 FTE	2022 Number	2022 FTE
	68	52	66	50

Employment costs

	2023 £	2022 £
Wages and salaries	1,681,960	1,503,798
Social security costs	142,899	131,044
Other pension costs	113,844	102,166
	1,938,703	1,737,008

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£60,000-£70,000	1	2
£70,000-£80,000	1	-

13 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2023	1,599,217	76,362	257,787	23,214	1,956,580
Additions	-	-	-	-	-
Disposal	-	(38,220)	(10,957)	-	(49,177)
At 31 December 2023	1,599,217	38,142	246,830	23,214	1,907,403
Depreciation and impairment					
At 1 January 2023	469,969	76,362	169,910	15,257	731,498
Depreciation charged in the year	31,984	-	21,036	1,989	55,009
Released on disposal	-	(38,220)	(7,222)	-	(45,442)
At 31 December 2023	501,953	38,142	183,724	17,246	741,065
Carrying amount					
At 31 December 2023	1,097,264	-	63,106	5,968	1,166,338
At 31 December 2022	1,129,248	-	87,877	7,957	1,225,082

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Fixed asset investments

	Listed investments £	Other investments £	Total £
Cost or valuation			
At 1 January 2023	386,572	2	386,574
Additions at cost	12,750	-	12,750
Disposals	-	-	-
Revaluation gain	27,564	-	27,564
	<u>426,886</u>	<u>2</u>	<u>426,888</u>
At 31 December 2023	426,886	2	426,888
Carrying amount			
At 31 December 2023	<u>426,886</u>	<u>2</u>	<u>426,888</u>
At 31 December 2022	<u>386,572</u>	<u>2</u>	<u>386,574</u>

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	23	<u>2</u>	<u>2</u>

15 Stocks

	2023 £	2022 £
Raw materials and consumables	<u>1,612</u>	<u>4,053</u>

Stocks relate to fundraising goods. In addition at 31st December 2023 the trustees estimate the value of donated goods held at the shops to be £80,000 (2022: £80,000) which is not included in the financial statements until sold.

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	6,031	5,519
Other debtors	14,815	19,634
Prepayments and accrued income	49,307	37,007
	<u>70,153</u>	<u>62,160</u>

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Deferred income	169,125	159,363
Trade creditors	76,068	29,244
Accruals and deferred income	11,199	13,181
	<u>256,392</u>	<u>201,788</u>

18 Retirement benefit schemes

Defined contribution schemes

The charity operates defined contribution pension schemes for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The total charge to profit or loss in respect of defined contribution schemes was £113,844 (2022 - £102,166).

Scheme one

Certain of the hospice's employees are eligible to join the National Health Service pension scheme. The scheme is a defined benefit multi employer scheme administered for the benefit of NHS employers, general practices, and other bodies allowed under the discretion of the secretary of state. The charity is unable to identify its share of the underlying notional assets and liabilities of the scheme, and accordingly has accounted for the scheme as if it was a defined contribution scheme. The employer's contribution to the scheme for the current year was based on a contribution rate of 14.3% of pensionable pay (2022: 14.3%) with employees contributing between 5.7% and 12.5% in accordance with NHS revised contribution rules.

Scheme two

Following the legislation being introduced leading to auto-enrolment of employees into a pension scheme, a further scheme was set up by the charity to meet the legislative requirements. The charity and employees are able to make separate contributions into this scheme which is a defined contribution scheme and is not final salary linked.

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers 1 January 2023 £	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers 31 December 2023 £	Balance at 31 December 2023 £
The Warren Project	460,988	-	(10,596)	-	450,392	-	(16,920)	-	433,472
Small restricted grants	-	1,000	(1,000)	-	-	6,511	(4,036)	-	2,475
Hospice UK	-	137,231	(137,231)	-	-	250	(250)	-	-
WCC Infection control	-	41,450	(41,450)	-	-	-	-	-	-
Save the Book Shop	-	-	-	-	-	33,049	-	-	33,049
	<u>460,988</u>	<u>179,681</u>	<u>(190,277)</u>	<u>-</u>	<u>450,392</u>	<u>39,810</u>	<u>(21,206)</u>	<u>-</u>	<u>468,996</u>

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Restricted funds

The Warren project represents funds obtained to assist the building and furnishing of the "The Warren". Grant funding of £529,867 was awarded by NHS England towards the new building which was completed at a total cost of £846,000.

The hospice receives various small grants for specific purposes, grants are spent in accordance with their requirements. Any small restricted grants obtained to acquire fixed assets are transferred to unrestricted funds after the assets have been acquired, discharging the restriction.

In 2023 a Crowdfunding appeal to "Save Books Revisited" raised £33,049. This money, raised through the hard work of local people, is restricted for the use of repairs and maintenance of Books Revisited. These works started in 2024 and are ongoing.

20 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Tangible assets	697,342	468,996	1,166,338	774,690	450,392	1,225,082
Investments	426,888	-	426,888	386,574	-	386,574
Current	462,892	-	462,892	465,807	-	465,807
	<u>1,587,122</u>	<u>468,996</u>	<u>2,056,118</u>	<u>1,627,071</u>	<u>450,392</u>	<u>2,077,463</u>

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	113,518	121,089
Between two and five years	118,542	186,212
Over five years	-	38
	<u>232,060</u>	<u>307,339</u>

22 Capital commitments

Commitments of £26,649 (2022: nil) for bookshop renovations have been contracted but not provided for in the financial statements.

23 Related party transactions

Remuneration of key management personnel

The remuneration of the 8 (2022: 7) key management personnel is as follows.

	2023 £	2022 £
Aggregate remuneration	<u>376,123</u>	<u>364,455</u>

MARY ANN EVANS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

24 Subsidiaries

These financial statements are separate charity financial statements for Mary Ann Evans Promotions Ltd

Details of the charity's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Mary Ann Evans Promotions Ltd	England	Dormant	Ordinary	100.00

25 Cash generated from operations

	2023 £	2022 £
Surplus/(deficit) for the year	(21,345)	(7,542)
Adjustments for:		
Investment income recognised in statement of financial activities	(27,459)	(8,591)
Depreciation and impairment of tangible fixed assets	55,009	70,685
Loss of disposal of tangible fixed assets	3,735	-
Net (gain)/loss on investment	(27,564)	20,341
Movements in working capital:		
(Increase)/decrease in stocks	2,441	(2,757)
(Increase)/decrease in debtors	(7,993)	78,408
(Decrease)/increase in creditors	44,842	11,879
Increase/(decrease) in deferred income	9,762	109,688
Cash generated from operations	31,428	272,111

26 Analysis of changes in net funds

The charity had no debt during the year.